The Friendly Society,

OR,

A PROPOSAL of a New way or Method for Securing HOUSES from any Considerable Loss by FIRE, by way of Subscription, and Mutuall Contribution.

IT is very needless sure to use any Arguments to perswade the Inhabitants of this Great City, of the Advantages they may Receive (aswell in the quiet of their Minds, as in the real Emprovement of their Estates) by having their Houses Secured, from loss by Fire, the Terror of the Late Conflagration, & its most Sad & Miserable Effects are too fresh in the Memories of those Unfortunate persons who were (without any Relief) Sharers in that great Calamity: But that being without Example in some 100's of years past; and hoping it may never be so again; We shall apply our selves to the Redress of such as may reasonably be expected every Year, and that. by so equal, Safe, and easy a Method, as we hope may give Satisfaction to all persons that shall be Concerned therein; The Method for doing the same is as followeth,

Yet had the whole Citys of London *and* Westminster *and* Suburbs, *been ingaged in this Society, the Loss of that great Fire had not been to each man above a Sixth part of what they Suffer'd.*

1. Every person entring into this Society, is to Subscribe an Instrument, whereby he shall be Obliged to submit to a Rate or Tax, the Sum not exceeding 30 *s.* for every 100*l.* he shall Secure, on any House or Houses, when any Fire shall happen; which money is nevertheless to remain in his own hands, but to be Subject to this Condition: That in Case any House belonging to any one of the Society, shall be burnt or damnified by, or by reason of Fire; Then every person of the Society, is to pay such a proportion of the money Subscribed, as will Suffice to discharge and satisfy the Money Secured on any House, so Burnt or Damnified.

2. Every Person entring into this Society is to deposite to the Undertakers the Sum of *6s. 8d.* for every hundred pounds secured as aforesaid, on any House or Houses, which is to remain in the hands of the Undertakers, for the sole use of the Subscribers, out of which, the Undertakers are to make present payment to those whose Houses were burnt; and the said money from time to time so paid, is to be made up again out of the Money Subscribed, according to their several and respective Rates. And at the expiration of their several Yearns is to be repaid by the Undertakers.

3. Every one of this Society is to pay down to the Undertakers the Sum of 1 *s.* 4 *d. per annum,* so long as their Houses are secured, for every 100*l.* secured as aforesaid, as Consideration for their hazzard, Charge, and Care, in executing their Office.

So that he that will Secure 300*l.* on any House,

Must { Subscribe ——4*l.*—10*s.*—00*d.* but no part thereof to be paid but as Fire shall happen to the Houses of the Society.
Must { Deposite —— 1 —00 —— 00 which is to be paid back at the End of their Term for Securing their Houses.
Must { Pay *per Ann.*—00—04 —— 00 to the Undertakers

They that secure Timber Houses are to Subscribe, Deposite, and pay Double.

In Consideration of the Money paid to the Undertakers, they will be Obliged to pay the whole Money that shall at any time become due, to such whose Houses are Burnt, Demolished or Damnified by Fire, within Sixty days after such Fire shall happen, without Defalcation or Delay, and will abide by the loss of all such as become Insolvent, Remove, and cannot be found, or otherwise make any default of Paying their several Rates from time to time.

The Undertakers will likewise provide Surveyors to View all the Houses secured, to the End no more Money be Secured on them then they are really worth; And provide a Convenient Office where Clarks shall attend at Seasonable Hours, to Register the Houses Secur'd, and file the Instruments, in such manner, as any one Reforting thither, may see how much Money is Secured on any Houses that shall happen to be burnt: And then finding how much Money is Secured by the whole Society (rating the Timber-Houses double,) they may themselves at any time see how much each man is to pay respectively to answer the loss: As for Example.

Or if they Secure several Sums, then He that Secures 100 l. *must be rated* 5 *s. He that Secures* 400*l. must be rated* 4 *s. He that Secures* 300*l. must be rated* 3 *s. &c.*

If there be Houses burnt, on which there is 750*l.* Secured, and there be 5000 persons in the Society, each man Securing 300*l.* then must every man pay the Sum of 3 *s.* to make up the 750*l.* For every 100*l.* Secur'd must be rated 1 *s.* But there shall be Tables provided, that any one may presently see how much they are to pay to any Fire.

And when there is 2000 Houses Secur'd, by this Method, the Undertakers have already set out, and will then settle on such Trustees, as the Subscribers shall nominate, and in such manner, as the Learned in the Law shall advise, Security for performance of these proposals, In good Land of Inheritance, Rent-Charge of Inheritance, and some few Houses, to the Value of 16000*l.* and they will likewise give their Personall security for 4000*l.* more, to the end that the Subscribers may chuse whether they will (on default of Payment as aforesaid) raise their Money on the Land, or Sue the Bonds, if they think it more Easy and Convenient for them.

And if the Subscribers shall Secure so much Money on their Houses, that their Trustees shall think the said Security not Sufficient, that they will from time to time give such further Security, as shall by the said Trustees be reasonably required.

The Security given is 200000 *l The Money Deposited for* 2000 *Houses is but* 2000 *l.*

Now the Benefit of Securing Houses according to the aforesaid Method (besides the little ready Money it requires) may be considered from these particulars.

1. That the Subscribers do intrust the Undertakers but with a very Inconsiderable Sum of Money in respect of the Security given.

2. That the Subscription-Money (which is the main Fund) is most safe, because it remains in the Subscribers own hands, and sufficient to answer plentifully any loss may probably happen by Fire.

This Method of Securing Houses is most Easy, because no one Casualty can charge any man above the Subscribed Money, be the loss by Fire never so great, nor any lesser Sum but as Casualty by Fire happens to the Houses of the Society.

And for the better serving all mens occasions, It will be so Order'd, that any one of the Society may remove their Subscriptions from one House to another (unless the said House be Mortgaged, Sold, or otherwise Conveyed to others as a secured House) of which the Mortgagees or Purchasers are desired to give notice to the Clerks attending the Office.

3. The more entring into this Society makes the Fund by which the Houses are Secured, the greater, and the Charge the less: And if the Number may be such, as gives the Undertakers Encouragement, they will at their own Charge hire a Competent Number of Skillfull men, who shall on any Fire resort thither, to quench the Same; And will also give Badges to Porters of known Credit, to help to remove, and Carry goods; who shall not receive the said Badges, untill they have given Security for the true performance of their Trust. And lastly, because there is nothing (we can Imagine) can hinder any one from entring into this Society, but the Uncertainty of the Charge, we have (for the Satisfaction of such as may be inclined) made (we hope) a Reasonable Computation, as near as can be guest, of all the Loss by fire, within 15. years next following the Great Conflagration; for in such Cases there can be no better Calculation made, then by comparing the Future with the Past.

In *London* & the Libertys, in the sayd 15. years, there were near 100 Houses burnt, which at 300 *l.* a House one with another, the loss will amount to 30000 *l.* which divided into 15. parts makes 2000*l.* loss every year.

Now to repair this loss, what must every Owner if they were all alike ingaged in this Society, pay?

We answer, that Supposing (to keep within Compass) there were in *London* & Libertys but 20000. Houses, and they all Secur'd at 300 *l.* a House, (for that we think the best *Medium*) then must the Owners pay each man to discharge the 30000 *l.* by 2000*l. per annum,* the Sum of 2 *s. per annum,* and no more; which is less then men will generally give, to the Briefs which happen in a year: And by this Computation you may likewise see how plentifull a Stock is by this Method provided for Securing Houses from any Casualty by Fire.

There are more then 24000 *Houses in* London *and the Liberties.*

If 2000 *Houses be Secured at* 300 l. *a House, the Stock will be* 9000 *l.*

If 5000 *Houses be Secured at* 300 l. *a House, the Stock will be* 22500*l. which is* 3 *times as much as was burnt in the said whole* 15 *years.*

From which Calculation also, it may be Observ'd, that the Reward to the Undertakers being only 4 *s. per annum,* for Securing 300*l.* The very INTEREST of Five Pound will by this Method answer all Charges of Casuallty, and the allowance to the Undertakers to all Ages, if the loss by Fire be not greater then is above-mentioned.

Every House of 10*l.* Rent, may Secure a 100*l.* of 20*l.* Rent 200*l.* of 30 *l.* Rent 300 *l. &c.*

Rules are prepared Necessary to be Observed in the Management of this Affair which we hope will obviate all materiall Objections, and will in a few days be published.

Such Persons who are willing to Enter into this Society, are Desired to Repair to the Office in Falcon-Court *over against* St Dunstans Church *in* Fleetstreet.

The Persons that give the Security are
William Hale of *Kings Waldon,* Esq; in the *County of Hertford,*
and *Henry Spelman* of *London,* Esq;

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